

# UTAH CONSOLIDATED MINING COMPANY

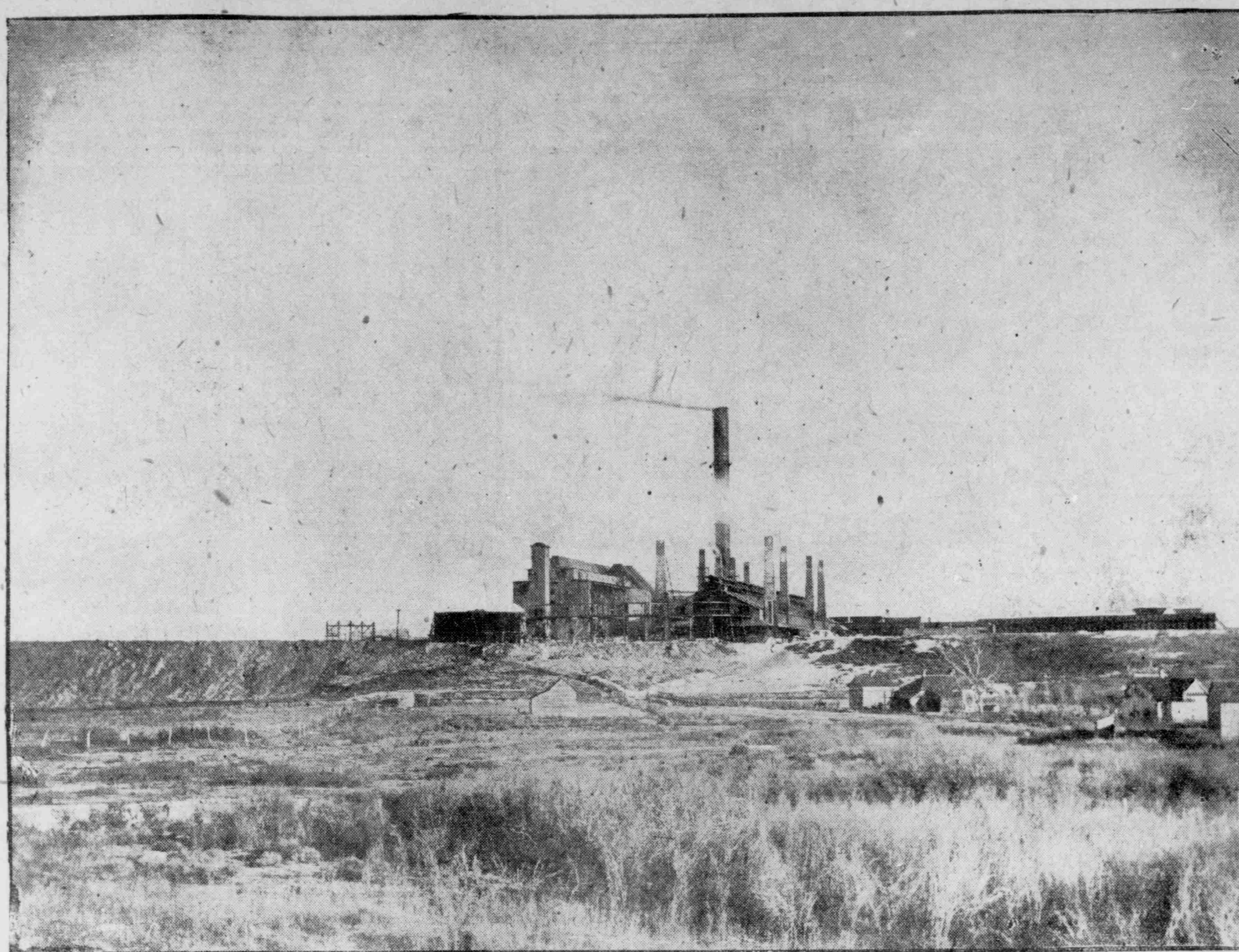
Everyone knows, or should know, where the cheapest copper in the world comes from. The record is held by the Utah Consolidated Mining company of Bingham, Utah. The average cost of production in the United States is somewhere between eight and ten cents. The Utah Consolidated has been turning it out for four and five cents a pound. It was the announcement of this achievement in economy which drew the attention of the large investors to Bingham and hastened the development of that wonderful camp. People may scoff at prospectuses and written encomiums, but five-cent copper is a kind of advertising they cannot get away from. The trail blazed by the Utah Con. was trodden until it became a broad and popular avenue to wealth.

Bingham now has a dozen more great copper properties, many of which prepare metal for the market at very low cost, but none has quite equaled the performances of the distinguished pioneer company, either in the matter of economical production or high dividends. Even though the enhanced cost of operation which always accompanies deeper mining shall rob the Utah of the distinction it has enjoyed so long, it will continue to share in the glory and profit its reputation has won for its district and state.

The year 1907 has been the best for stockholders in the history of the property. Dividends were paid quarterly at the rate of \$6 a year until October, when a decrease of 50 per cent in the price of copper forced the directors to trim dividends to \$1 a quarter, or \$4 a year. As three distributions had already been made at the higher rate, the total dividend for the past year is \$5.50 a share, or \$1,650,000. This was a gain of \$300,000 over the profits of 1906. Since it began paying dividends the Utah Con. has shipped \$7,495,700 into the pockets of its shareholders. And all the time the company has been accumulating a surplus for a rainy day, which now amounts to more than three million dollars. Because of this foresight the Utah Con. is better prepared than most of its neighbors to meet the conditions brought about by the farmers' injunction suit against the smelters.

As an investment Utah Con., at its present price of \$32 a share, is much better than it was a year ago at \$65. At \$65 it was paying 9 1/3 per cent to the investor; at \$32, and with a lower rate of dividends, it will pay 12 1/2 per cent. Since June the bear element in the stock market has been waging a terrific campaign against the share. Rumors of the most damaging character as to its condition have been circulated. Statements have been made that the ore bodies ended at the 800-foot level, and that the mine was "worked out."

The most effective reply to these attacks has been the uninterrupted production of ore at the rate of about 900 tons a day, the maintenance of dividends and the preparation for the building of a new and larger smelter on the Tooele side of the mine. As a matter of fact, the story of the faulting of the ore body was based on the



The Highland Boy Smelter of the Utah Consolidated Mining Co.

flimsiest ground imaginable. The ledge does continue below the 800 level in the older workings, and even if it did not, the mine has other sulphide ledges

big enough to keep the smelter busy for years which have scarcely been prospected. A "fault" in the Utah Con. is a virtue, for it is in the places

where the continuity of the veins is interrupted that the biggest and richest mineral deposits have been found. For several years the Utah Con., like

the other companies engaged in smelting, has been put to considerable annoyance and expense by the diffusion of noxious mineral elements from its

stacks. Thousands upon thousands of dollars have been expended in defending suits for damages and settling claims of injured farmers, and thou-

sands more have been consumed in the making of experiments designed to abolish the smoke nuisance. These difficulties finally culminated in the issuance of an injunction by the federal court which in effect forbids the treatment of copper ore at the company's Bingham Junction smelter.

Measures have now been taken to do away with the financial drain, and at the same time relieve the farms of the smoke. With a portion of its large surplus the Utah Con. will erect a smelting plant within three miles of its mines and connect it with the mines by a tramway. The work is to be finished within a year. Negotiations between the mining company and the farmers at whose instance the injunction was granted, are now in progress, and there is no question that terms will be made under which the Utah Con. will be permitted to run its old smelter, with certain restrictions, until the new one is ready to go into commission.

Last year the cost of producing and treating a ton of ore from the Utah workings was divided as follows: Laying the ore, 27 to 35 cents; mining it, \$1.60; aerial tramming and loading of the railroad, 7 cents; freight to smelter, 40 cents; smelting, \$2. The total was less than \$4.50 a ton, and, as the gold and silver contents of the ore were between \$3 and \$4 a ton, the copper contents, averaging 60 pounds to the ton, were almost clear profit.

All of the Bingham companies were put to a severe test during the months of September and October. Copper reached the lowest price of years, fuel and labor were scarce at any price, the railroad could not furnish the cars needed for transportation, and the smelters were operating with their heads in the jaws of the legal lion. The Utah Con. came through these trials with flying colors and without stopping a wheel. Conditions are improving in every respect and the company may well present a cheerful face to the future.

## U. S. TREASURER BORROWS 5C.

(Washington Star.) Charles H. Treat, treasurer of the United States, in a hurry to catch a train for Washington, found he didn't have any change except three pennies in his pocket, and the ticket seller at the Sixth avenue downtown station couldn't change a bill. Treat told the ticket seller he was United States treasurer, and asked trust for 2 cents. Later the ticket seller, J. A. Van Valkenburg, was given the laugh by his friends, who said he was "easy." Van Valkenburg himself, doubting, wrote to Treat's New York address, and has received the following reply:

"I am indebted to you for the very prompt and also gracious help in the loan of the needed 2 cents to my 5-cent fare, as you could not change the \$5 note I presented. I beg to inclose two 2-cent stamps to reimburse you and to again express my cordial appreciation of your confidence in my personality."

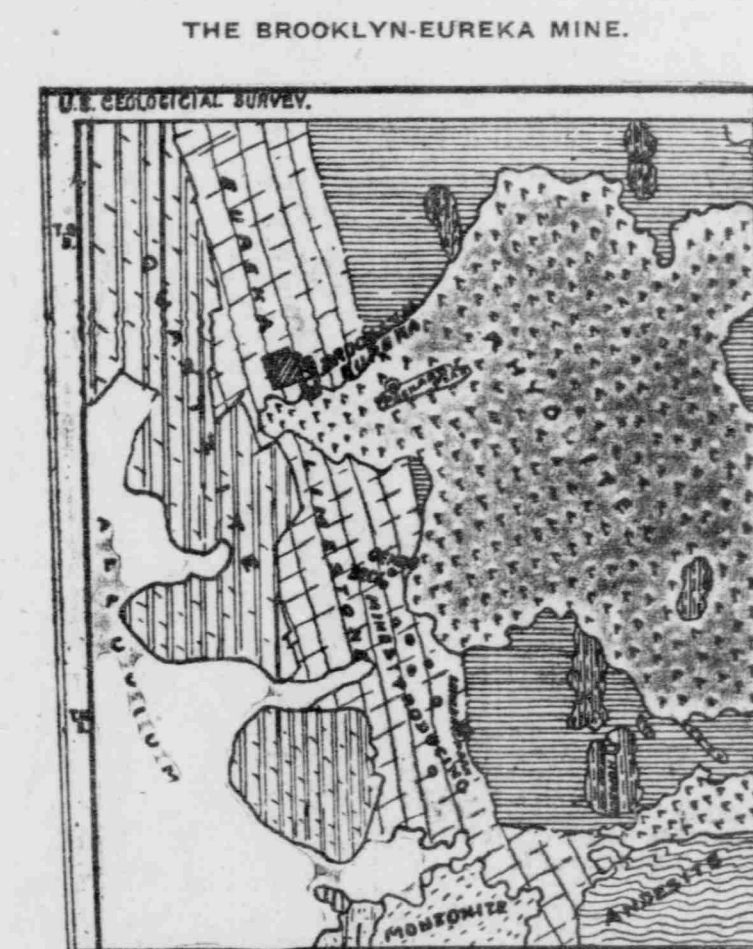
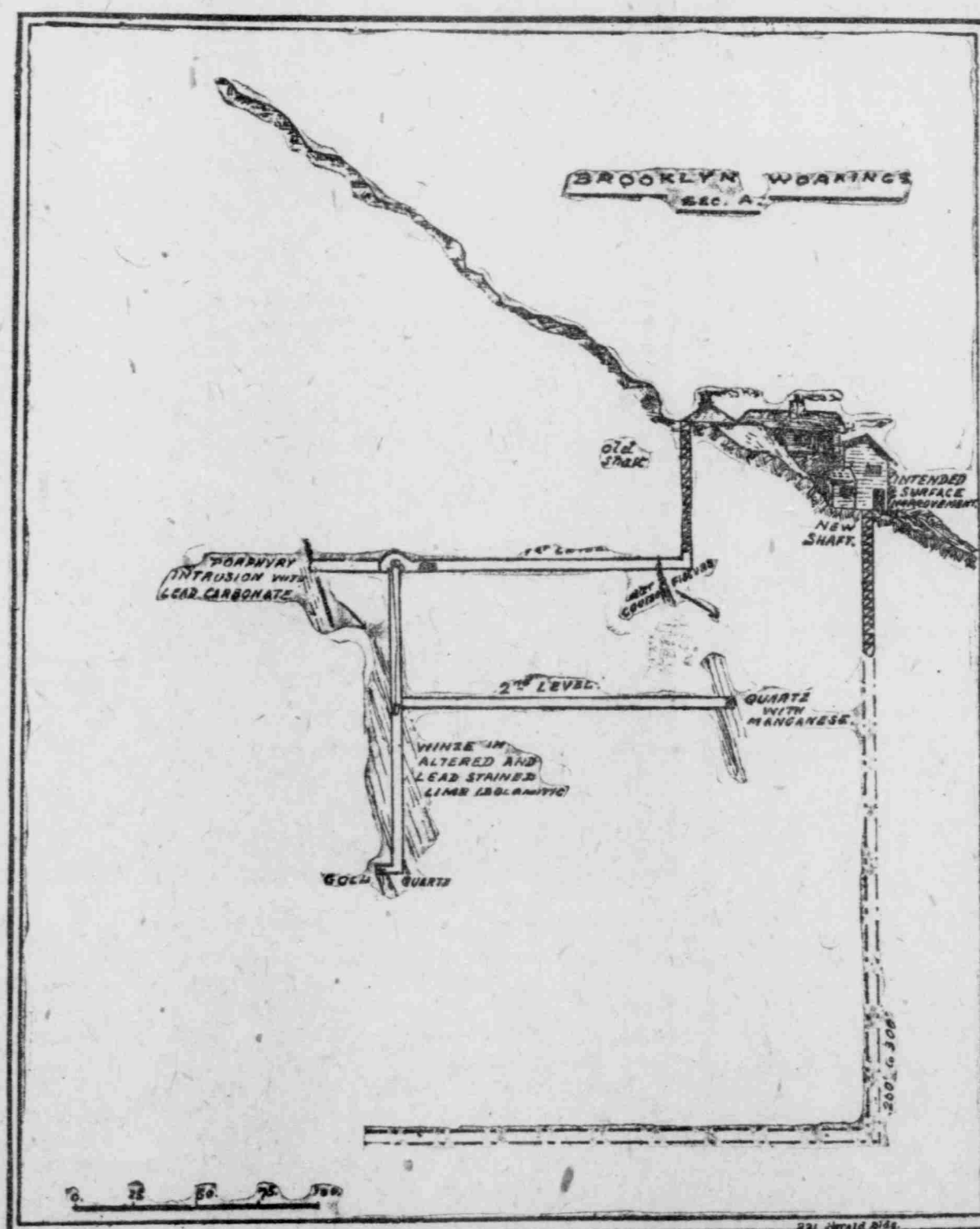
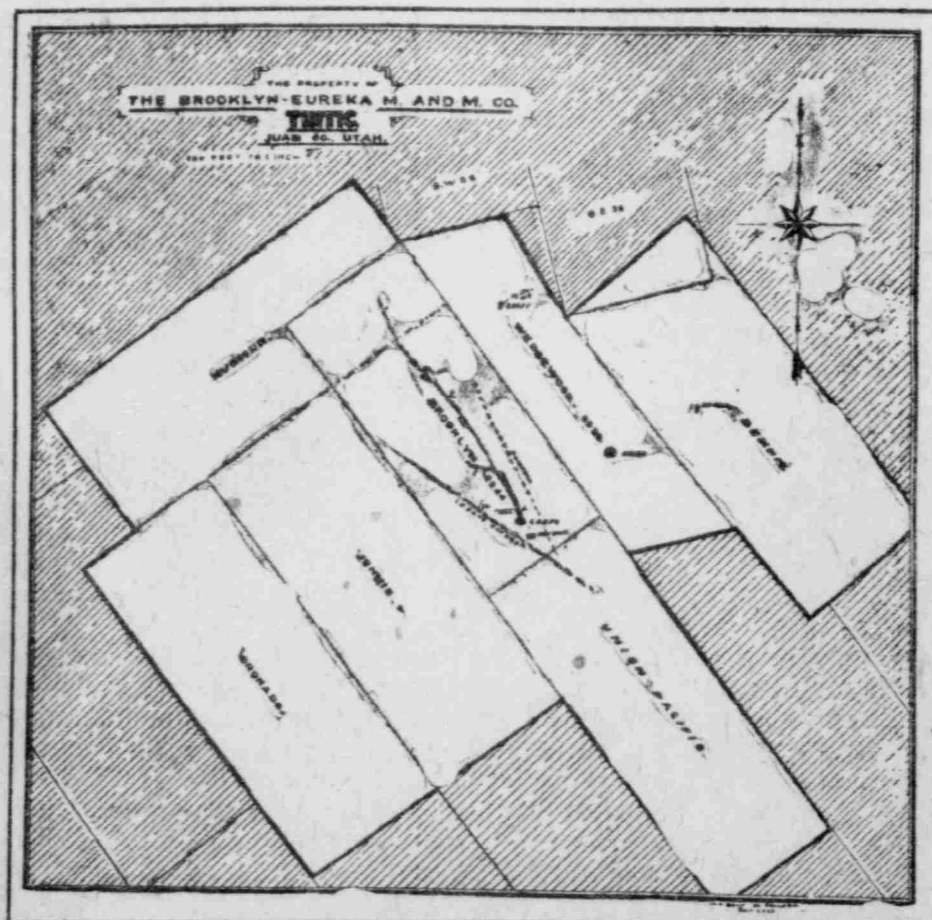
"My wife says I could travel, she believes, to the Pacific coast on my personal word, but I always make good."

# Brooklyn-Eureka Group, Tintic

SOME 6,000 feet northwesterly from the Gemini and Bullion-Beck mines, and in the same Eureka limestone, with several promising showings intervening, is the property of the Brooklyn-Eureka Mining company. This property includes 122 acres of ground, and that portion of it which contains the principal workings and known mineral outcrops of considerable proportions is patented.

The surface mineralization upon this property is remarkably good; the well-known cross fissure system of the district being quite noticeable upon the Brooklyn and Wedgewood claims. Quartz porphyry dykes accompany the large bodies of low-grade silicious ore opened up in these claims, and occasional assays of as high as 20 per cent lead and 90 ounces of silver indicate that the present openings are not far distant from a commercial ore body.

A large water course has been opened on the first level of the Brooklyn No. 1 shaft, and the fact that blasting in the producing mines to the southeast can be distinctly heard in this fissure would indicate that it forms a large part of the huge system of such natural openings peculiar to the district. Lead stains are distinctly noticeable in the vicinity of this solution channel or water course and for a considerable distance therefrom, and there is generally every indication of the presence, at no great depth, of a payable ore body having its apex in the Brooklyn and Wedgewood claims.



Geological map of the Tintic District, Utah.

Ample work has been done to demonstrate the best position for a permanent working shaft, and this shaft has already been put down to a depth of 63 feet. In order to continue sinking in an economical manner it is now necessary to install machinery, and an issue of stock for this purpose has been arranged for under the management of W. D. Bohm of 221 Herald Building, the representative in Utah of Messrs. Pearse, Kingston and Browne, the well known mining engineers. Before taking this step a careful examination of the conditions was made by several capable mining men, the most recent examination having been made by Mr. Garnet Lewis, who has a varied experience in many parts of the world, and who thoroughly endorses the policy of undertaking this work.

The officers of the company include such well known men as Judge C. W. Morse, Rudolph Dumbeck and Hudson Smith.

The comparatively small developments already made in this section of the Tintic area unmistakably indicate the opening of several good properties, any one of which may ultimately vie with the great producers of today in the more developed section to the southeast.

**W. D. BOHM, 221 Herald Bldg., Salt Lake**